

**Attached is Additional Information
for
Agenda Item #15**

**Authorize the Purchase of the Flea Market Tract on
Capital Circle Southeast for the Future Relocation and
Redevelopment of the North Florida Fairgrounds**

Meeting of Tuesday, April 13, 2010


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BOARD OF COUNTY COMMISSIONERS

MEMORANDUM

DATE: April 8, 2010

TO: The Honorable Chairman and Board of County Commissioners

FROM: Parwez Alam, County Administrator 

SUBJECT: Additional Information for Agenda Item #15 Relating to the North Florida Fairgrounds

I would like to make a correction and clarification to agenda item #15 relating to the North Florida Fairgrounds due to an inaccurate appraised value reported in the item. The 2004 appraised value (land only) for the Fairgrounds parcels (A-D) is \$5.9 million rather than \$11.1 million. Parcels E and F, which include Cox Stadium and an adjacent parking area, are not included in the appraised value of the Fairgrounds since they were not considered as part of the relocation plan. The 2002 appraisal noted in the agenda item estimated the infrastructure at the Fairgrounds, excluding Cox Stadium, to be worth \$7.2 million but it did not include the value of the land.

Based on these outdated appraisals, staff is unable to determine the estimated market value of the current Fairgrounds' parcels and improvements. The item recommends the Board relocate the Fairgrounds at a future date given the current market conditions, at which time the County would appraise the Fairgrounds to determine the appropriate market value.